

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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ELECTRONICALLY FILED  
DOC #:  
DATE FILED: 2/1/2021

SHIVA STEIN,

Plaintiff,

vs.

PNM RESOURCES, INC., PATRICIA K.  
COLLAWN, VICKY A. BAILY, NORMAN  
P. BECKER, E. RENAE CONLEY, ALAN J.  
FOHRER, SIDNEY M. GUTIERREZ,  
JAMES A. HUGHES, MAUREEN T.  
MULLARKEY, DONALD K. SCHWANZ,  
and BRUCE W. WILKINSON,

Defendants.

Case No. 1:20-CV-10874

LEWIS D. BAKER,

Plaintiff,

vs.

PNM RESOURCES, INC., PATRICIA K.  
COLLAWN, VICKY A. BAILY, NORMAN  
P. BECKER, E. RENAE CONLEY, ALAN J.  
FOHRER, SIDNEY M. GUTIERREZ,  
JAMES A. HUGHES, MAUREEN T.  
MULLARKEY, DONALD K. SCHWANZ,  
and BRUCE W. WILKINSON,

Defendants.

Case No. 1:20-CV-10965

LORRAINE FJELSETH,

Plaintiff,

vs.

PNM RESOURCES, INC., PATRICIA K.  
COLLAWN, VICKY A. BAILY, NORMAN  
P. BECKER, E. RENAE CONLEY, ALAN J.  
FOHRER, SIDNEY M. GUTIERREZ,  
JAMES A. HUGHES, MAUREEN T.  
MULLARKEY, DONALD K. SCHWANZ,  
and BRUCE W. WILKINSON,

Defendants.

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Case No. 1:21-CV-00173

STEPHEN BUSHANSKY,

Plaintiff,

vs.

PNM RESOURCES, INC., PATRICIA K.  
COLLAWN, VICKY A. BAILY, NORMAN  
P. BECKER, E. RENAE CONLEY, ALAN J.  
FOHRER, SIDNEY M. GUTIERREZ,  
JAMES A. HUGHES, MAUREEN T.  
MULLARKEY, DONALD K. SCHWANZ,  
and BRUCE W. WILKINSON,

Defendants.

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Case No. 1:21-CV-00178

JOHN RYAN,	)	
	)	
Plaintiff,	)	Case No. 1:21-CV-00709
	)	
vs.	)	
	)	
PNM RESOURCES, INC., PATRICIA K.	)	
COLLAWN, VICKY A. BAILY, NORMAN	)	
P. BECKER, E. RENAE CONLEY, ALAN J.	)	
FOHRER, SIDNEY M. GUTIERREZ,	)	
JAMES A. HUGHES, MAUREEN T.	)	
MULLARKEY, DONALD K. SCHWANZ,	)	
and BRUCE W. WILKINSON,	)	
	)	
Defendants.	)	
_____	)	

### **ORDER**

Having considered the foregoing Stipulation to Consolidate Related Cases For All Purposes, the Court hereby orders as follows:

1. The Court finds that five actions now pending before the Court – *Shiva Stein v. PNM Resources, Inc., et al.*, Case No. 1:20-CV-10874; *Lewis D. Baker v. PNM Resources, Inc., et al.*, Case No. 1:20-CV-10965; *Lorraine Fjelseth v. PNM Resources, Inc., et al.*, Case No. 1:21-CV-00173; *Stephen Bushansky v. PNM Resources, Inc., et al.*, Case No. 1:21-CV-00178; and *John Ryan v. PNM Resources, Inc., et al.*, Case No. 1:21-CV-00709 (herein referred to as the “Actions”) – involve common questions of law and fact and should be consolidated for all purposes pursuant to Federal Rule of Civil Procedure 42(a).

2. The Actions are all brought by individuals claiming to be shareholders of PNM Resources, Inc. (“PNMR”) against the same set of Defendants challenging PNMR’s proposed merger with Avangrid Inc., which was announced on December 18, 2020.

3. The Stein and Baker complaints challenge PNMR's preliminary proxy statement, filed with the Securities and Exchange Commission ("SEC") on December 18, 2020, and the Fjelseth, Bushansky, and Ryan complaints challenge PNMR's definitive proxy statement, filed with the SEC on January 5, 2021. The Actions allege that the preliminary proxy statements omit material information regarding the proposed transaction, thereby rendering the preliminary proxy statements false and misleading in violation of Section 14(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and SEC Rule 14a-9 promulgated thereunder. The Actions also allege that the individual Defendants violated Section 20(a) of the Exchange Act. The Actions all seek the same or similar relief, including to enjoin the proposed merger.


4. The Parties agree that the Actions involve common questions of law and fact and should be consolidated for all purposes pursuant to Federal Rule of Civil Procedure 42(a).

5. For all purposes, the Actions shall be consolidated and captioned as *In re PNM Resources, Inc. Shareholder Litigation*, Consolidated Civil Action No. 1:20-CV-10874 (the "Consolidated Action"). The Clerk shall maintain a master file under that case caption. All pleadings shall be filed in Consolidated Civil Action No. 1:20-CV-10874.

6. Defendants need not answer or otherwise respond to complaints filed in the Actions or any complaint filed in any subsequent civil action that is consolidated and/or transferred to this Court as part of the Consolidated Action. Defendants shall be required to answer or otherwise respond only to a consolidated complaint filed on behalf of all plaintiffs after an Order of consolidation has been entered by the Court.

SO ORDERED.

Dated: February 1, 2021

  
GREGORY H. WOODS  
United States District Judge